

Message Text

CONFIDENTIAL

PAGE 01 BUENOS 00478 201656Z
ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 COME-00 TRSE-00 OMB-01 OPIC-03
FEA-01 L-03 CIAE-00 INR-07 NSAE-00 PA-01 PRS-01
USIA-06 AID-05 /046 W
-----210223Z 117172 /66
R 201210Z JAN 77
FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 8649

C O N F I D E N T I A L BUENOS AIRES 0478

E.O. 11652: GDS
TAGS: EINV, ENRG, AR
SUBJECT: INVESTMENT DISPUTES: EXXON

REF: (A) BUENOS AIRES 0048, (B) 76 BUENOS AIRES 6194

1. LOCAL EXXON REP HAS INFORMED EMBASSY IN STRICTEST
CONFIDENCE THAT EXXON HAS REACHED AGREEMENT IN
PRINCIPLE WITH GOA SPECIAL COMMISSION ON A SETTLEMENT
OF ITS INVESTMENT DISPUTE. SETTLEMENT CALLS FOR AN
INDEMNITY OF \$19 MILLION (EITHER IN CASH OR EXTERNAL
BONDS) AND THE RETURN TO EXXON OF ALL ITS SERVICE
STATIONS AND MARKETING OPERATIONS ON A PRE-SEPTEMBER
1974 BASIS -- E.G., OPERATING UNDER ITS OWN NAME;
ASSURANCE OF A FAIR SHARE OF THE CRUDE (EXXON USED TO
HAVE 16 PERCENT OF RETAIL MARKET); AND AUTHORIZATION
TO ACT AS RETENTION AGENT FOR THE GOVERNMENT IN THE
COLLECTION OF FUEL TAXES (VERY PROFITABLE FINANCIALLY).

2. EXXON REP SAID AGREEMENT NOW HAS TO BE APPROVED
BY MINISTRY OF ECONOMY AND BY PRESIDENT VIDELA AND FORMALIZED
THROUGH A DECREE LAW. HE EXPECTS PROCESS TO
TAKE ONE-THREE WEEKS.
HILL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, DISPUTE SETTLEMENT, FOREIGN INVESTMENTS, BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BUENOS00478
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Errors: N/A
Expiration:
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Format: TEL
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770134/aaaabdn tel
Line Count: 47
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7ff507d4-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 1
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Reference: 77 BUENOS AIRES 48, 76 BUENOS AIRES 6194
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15-Nov-2004 12:00:00 am
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Status: NATIVE
Subject: INVESTMENT DISPUTES: EXXON
TAGS: EINV, ENRG, AR, EXXON
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